



Quarterly Credit Report: Second Quarter 2017

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This quarter we did not move any Credits from cold storage. We spent 704,306 total community Credits on line items detailed below. No operational Credits were moved or spent. No institutional Credits were moved or spent. As the LBRY protocol performance and reliability has again increased, we anticipate increased outlays in Q3 2017. We will continue to redeem many if not all beta invites, which could total several million LBC. Additionally, LBRY will begin move several hundred thousand LBC to market from operational funds. No institutional outlays are expected, but a pilot program could happen.

Overview By Fund

Community Fund

Bounty 126,592 LBRY Credits Testing 62,471 LBRY Credits Invite / API 255,805 LBRY Credits Quickstart 45,000 LBRY Credits Modpay 99,800 LBRY Credits Dev Eval / Salary 62,965 LBRY Credits Other 51,673 LBRY Credits

As reliability has been increasing, we anticipate inviting many, if not, all users on the beta waitlist. This will represent a significant uptick in credit outlays, possibly as much as 1-2 million LBC.

Operational Fund

No activity this quarter.

LBRY will move a small amount of LBC (< 0.5% of operational funds / 500,000 LBC) to market to improve financial positioning for upcoming negotiations.

Institutional Fund

No activity this quarter.

We may run our first institutional pilot programs this quarter. Any outlays from this fund this quarter will be minimal and are likely to come with restrictions that prevent them from going to market.

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